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Reserve

NORTH CAROLINA



COOPERATIVE CROP REPORTING SERVICE

QUESTIONS PERTINENT TO THIS ISSUE

1. HOW OFTEN WILL THE FARM CENSUS SURVEY BE MADE?
2. HOW DO APRIL 1 GRAIN STOCKS COMPARE WITH LAST YEAR?
3. CHICK PRODUCTION CONTINUES HIGH.
4. WHAT IS THE APRIL "ALL FARM PRODUCTS" INDEX FOR N. C.?
5. HOW DO PRICES RECEIVED BY FARMERS COMPARE WITH LAST YEAR?
6. WHAT IS THE U. S. PARITY RATIO FOR APRIL?
7. COMPARE CHICK PLACEMENTS IN CHATHAM AREA WITH PREVIOUS YEAR.
8. PRICES RECEIVED FOR BABY CHICKS HIGHER.
9. FARM COSTS CONTINUE HIGH IN U. S.
10. DISCUSS MILK PRODUCTION IN N. C.

No. 36

RALEIGH, N. C.

MAY 5, 1949

AGRICULTURAL PRICES AND OTHER CURRENT ITEMS

APRIL 1 GRAIN STOCKS

Stocks of corn held on all farm positions in North Carolina amounted to 445,000 bushels on April 1, 1949 or 516,000 bushels less than total off farm stocks on the same date a year earlier. Holdings of corn, both on and off farms, totaled 31,104,000 bushels on April 1, compared with 31,942,000 bushels on hand as of April 1, 1948.

For the Nation 1,833,325,000 bushels were in storage in all positions on April 1, which is about 950 million bushels more than holdings on April 1, 1948 and considerably larger than holdings on any other April 1.

Stocks of wheat in all positions in North Carolina as of April 1 amounted to 1,121,000 bushels of which 396,000 bushels were reported in off farm positions. These current wheat stocks are only one half of the stocks in all positions on April 1, 1948 in North Carolina. For the United States nearly 576 million bushels of wheat remained in all storage positions on April 1 or slightly more than 96 million bushels above stocks reported for April 1 of last year.

Stocks of oats in all North Carolina off farm positions, which totaled 72,000 bushels on April 1 of this year, were 37 percent less than holdings of 103,000 bushels on the same date a year earlier. On and off farm stocks totaled around one million bushels as compared with last year's total of over two million bushels. National oat stocks of 606 million bushels were approximately 175 million bushels larger than last year's reported 431 million on April 1.

Total on and off farm stocks of barley amounted to 156,000 bushels on April 1 of this year compared with 226,000 bushels on April 1, 1948. Barley stocks for the Nation amounted to 161 million bushels, or about 46 million bushels more than holdings on April 1 of last year.

Total stocks of rye in the United States were slightly less than holdings of April 1, 1948.

FARM CENSUS BILL PASSED

The General Assembly of North Carolina during the session just ended amended the law for the taking of Farm Census Surveys. The 1949 Farm Census Bill was passed unanimously by the House and Senate.

The new Act provides that a Farm Census Survey will be made each year rather than every five years as provided under the old bill. The new Act also provides that the Board of County Commissioners in each County shall appoint the person for the specific purpose of supervising and collecting the Farm Census information. The Department of Agriculture will pay to the County Commissioners of the various Counties of the State, from appropriations made to the Department of Agriculture, the sum of ten cents (10¢) per acceptable report received by the Department of Agriculture in accordance with the provisions of Sections 106-24 to 106-26. The new Act also makes provisions for penalties in the case of incomplete and/or unauthenticated reports.

CHICK PRODUCTION CONTINUES HIGH

Output of chicks from North Carolina hatcheries continued at a record rate during March. Chicks continued in strong demand during the month both for commercial broiler production and laying flock replacement. North Carolina hatcheries produced 8,671,000 chicks during the month. This is an increase of 53 percent above the 5,653,000 chicks hatched in February and approximately 35 percent greater than the five-year (1943-47) March average.

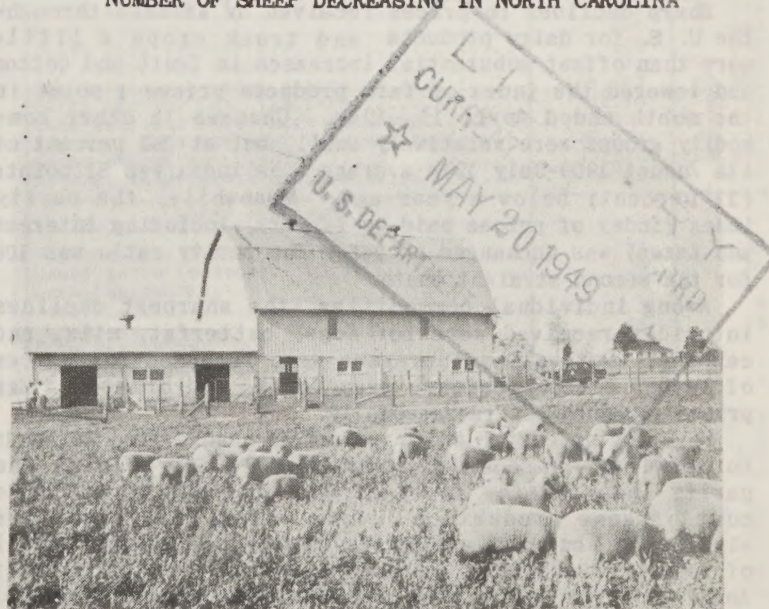
Hatchings in North Carolina during the first three months of 1949 reached a new record of 18,269,000 chicks. This is 62 percent more than the number of chicks hatched for the same period last year.

Nation-wide hatchery operations indicate that a relatively large hatch during April is in prospect. The number of eggs in incubators on April 1 for May delivery was 44 percent larger than the number booked on April 1 last year. The total number of chicks hatched in the United States during the first three months of 1949 totaled 501,691,000.

NUMBER OF SHEEP DECREASING IN NORTH CAROLINA

The number of sheep and lambs in North Carolina has steadily decreased for several years. It is estimated that 39,000 sheep and lambs were on farms in 1947 as compared with 86,000 in 1932

The number of sheep and lambs in the U. S. has been somewhat more constant. In 1932 there were 53.9 million compared with 38.6 million in 1947.



N. C. PRICES RECEIVED INDEX UP 5 POINTS

The "All Farm Products" index of prices received by North Carolina farmers increased 5 points during the month ending April 15. The index of 248, as of April 15, is 22 points lower than the 270 on April 15, 1948, yet it is still 41 points above the index for April 15, 1946 (consult table below).

Even though the "All Farm Products" index of prices received increased during the month several of the important commodity groups showed a decrease in index of prices received. The index of meat animal prices decreased 6 points and the index of dairy product prices declined 7 points.

Cotton and cottonseed products index number of prices received showed an increase of 6 points, while the index for the miscellaneous group of commodities showed an increase of 10 points for the month ending April 15.

The ratio of prices received by North Carolina farmers to prices paid by United States farmers as of April 15 at 101 was 2 points higher than March, 3 points above February, and one point over January. The ratio on the same date last year was 108, which denotes that prices received by North Carolina farmers have decreased relatively more than prices paid by U. S. farmers.

NORTH CAROLINA AND UNITED STATES INDEX NUMBERS

(N. C. PRICES RECEIVED 1909-14 = 100 PERCENT)

COMMODITY	MAR. 15 1949	APR. 15 1949	APR. 15 1948	APR. 15 1947	APR. 15 1946
N. C. INDEX NUMBERS					
ALL FARM PRODUCTS...	243	248	270	261	207
COTTON & COTTONSEED...	243	249	284	275	201
GRAINS.....	178	180	223	220	169
MEAT ANIMALS.....	351	345	354	333	235
POULTRY.....	216	223	218	208	178
DAIRY PRODUCTS.....	235	228	237	221	176
MISCELLANEOUS.....	248	258	250	241	245
RATIO OF PRICES RECEIVED TO PAID*	99	101	108	114	114
U. S. INDEX NUMBERS					
PRICES RECEIVED.....	261	260	291	276	212
PRICES PAID					
INTEREST & TAXES..	246	246	249	230	181
RATIO OF PRICES RECEIVED TO PAID..	106	106	117	121	117

* Ratio of N. C. prices received to U. S. prices paid.

COMPARISON OF U. S. PRICES RECEIVED BY FARMERS
AND PARITY PRICES

COMMODITY	PRICES RECEIVED BY FARMERS		PARITY OR COMPARABLE PRICES		AVERAGE PRICES AS PERCENTAGE OF PARITY	
	MAR. 15 1949	APR. 15 1949	MAR. 15 1949	APR. 15 1949	MAR. 15 1949	APR. 15 1949
	- DOLLARS -		- DOLLARS -		- PERCENT -	
COTTON, LB.....	.287	.299	.305	.305	94	98
WHEAT, BU.....	1.98	2.00	2.17	2.17	91	92
CORN, BU.....	1.18	1.22	1.58	1.58	75	77
OATS, BU.....	.70	.698	.98	.98	71	71
BARLEY, BU.....	1.06	1.00	1.52	1.52	70	66
RYE, BU.....	1.18	1.18	1.77	1.77	67	67
BEEF CATTLE, CWT.	20.50	20.80	13.30	13.30	154	156
HOGS, CWT.....	20.00	18.60	17.90	17.90	112	104
LAMBS, CWT.....	23.60	25.80	14.50	14.50	163	178
CHICKENS, LB.....	.30	.31	.28	.28	107	111
EGGS, DOZ.....	.41	.423	.529	.529	78	104
MILK, WHLSE. CWT.	4.08	3.76	3.94	3.94	104	102

CORN AND WHEAT UP - MEAT ANIMALS LOWER

There was considerable variation in trends of prices received by North Carolina farmers for individual products during the month ending April 15, 1949. Prices received for corn and wheat were slightly higher, but prices for other grain crops were steady to weaker.

Hogs were bringing Tar Heel growers \$17.50 per hundred pounds at mid-April, a drop of \$1.10 during the month. Beef cattle prices eased off 10 cents per hundred pounds. On the other hand, prices received for veal calves, sheep and lambs were some higher.

Dairy products prices were generally below averages of a month earlier. Wholesale milk prices led the declines in the group with a drop of 20 cents per hundred pounds.

Poultry and egg producers were receiving the benefit of stronger prices for both chickens and eggs at mid-April. Average prices received by North Carolina farmers for individual commodities as of March 15 and April 15 are shown in the table below.

PRICES RECEIVED BY FARMERS APR. 15, 1949, WITH COMPARISONS

COMMODITY	UNIT	NORTH CAROLINA		U. S.
		MAR. 15	APR. 15	APR. 15
		1949	1949	1949
<u>-DOLLARS-</u>				
CORN.....	BU.	1.28	1.31	1.22
WHEAT.....	BU.	2.24	2.26	2.00
OATS.....	BU.	1.06	1.02	.698
BARLEY.....	BU.	1.45	1.45	1.00
RYE.....	BU.	2.07	2.02	1.18
SOYBEANS.....	BU.	2.10	2.10	2.08
COWPEAS.....	BU.	5.10	5.00	4.18
PEANUTS.....	LB.	.105	.108	.106
COTTON.....	LB.	.311	.319	.299
COTTONSEED.....	TON	53.00	53.00	50.30
WOOL.....	LB.	.48	.48	.515
HOGS.....	CWT.	18.60	17.50	18.60
BEEF CATTLE.....	CWT.	18.20	18.10	20.80
VEAL CALVES.....	CWT.	23.40	24.00	24.90
SHEEP.....	CWT.	9.70	9.90	10.80
LAMBS.....	CWT.	23.50	24.90	25.80
MILK COWS.....	HEAD	136.00	135.00	188.00
CHICKENS.....	LB.	.29	.30	.31
EGGS.....	DOZ.	.39	.40	.423
MILK, WHOLESALE.....	CWT.	5.10	4.90	3.76
RETAIL.....	QT.	.205	.203	.184
BUTTER.....	LB.	.56	.56	.589
BUTTERFAT.....	LB.	.57	.55	.614
HAY: ALL LOOSE.....	TON	30.90	31.40	19.00
ALL BALED.....	TON	31.90	31.60	23.80
POTATOES.....	BU.	2.10	2.10	1.81
SWEET POTATOES.....	BU.	2.40	2.65	2.75
APPLES, COMMERCIAL.....	BU.	3.00	3.10	3.08
LESPEDEZA SEED.....	CWT.	11.70	11.30	9.18
KOREAN.....	CWT.	9.10	8.70	-
KOBE.....	CWT.	13.70	13.30	-
COM. & TENN. 76.....	CWT.	19.00	19.00	-
SERICEA.....	CWT.	21.00	21.00	-

U. S. OUTLOOK SHOWS PRICES RECEIVED DOWN 1 POINT

Sharp declines in prices received by farmers throughout the U. S. for dairy products and truck crops a little more than offset substantial increases in fruit and cotton and lowered the index of farm products prices 1 point in the month ended April 15, 1949. Changes in other commodity groups were relatively small, but at 260 percent of its August 1909-July 1914 average, the index was 31 points (11 percent) below a year ago. Meanwhile, the parity index (index of prices paid by farmers, including interest and taxes) was unchanged at 246. The parity ratio was 106 for the second straight month.

Among individual commodities, the sharpest declines in prices received were for hogs, butterfat, milk, and cabbage. Noteworthy increases were recorded for prices of lambs, cotton, onions, grapefruit, and oranges. Egg prices advanced contra-seasonally.

Farm living costs, which showed no change from March 15 to April 15, were mainly responsible for holding the parity index at the level of the previous month. The cost of some production items, feed and fertilizer increased, but not enough to change the general level of retail prices paid by farmers. The parity indexes of April 15 were 3 points of 1 percent lower than a year ago.

Errata. First sentence article "April 1 Grain Stocks" on page 1 should read "Stocks of corn held in all OFF-FARM positions--."

FEED PRICES SLIGHTLY HIGHER FOR THE MONTH

Prices which North Carolina farmers paid for most high protein and grain by-products increased slightly during the month ending April 15, 1949, although prices paid for corn meal, cottonseed meal, and 16 percent mixed dairy feed took a downward trend of five cents each per hundred weight. An increase of 15 cents per hundred weight was reported for bran giving the greatest rise in feed prices for the month.

Twenty percent mixed dairy feed, laying mash, and scratch grain increased 5 cents per hundred weight while middlings, and meat scrap each increased 10 cents per hundred. Eighteen percent mixed dairy feed remained the same.

Upturns in feed prices this month ended the downward trend which started four months earlier. Although the prices which North Carolina farmers paid for most feeds increased slightly during the month they are still considerably less than the prices that farmers were paying last year at this time. Most of the feeds listed in the table below have dropped 90 cents per hundred weight since April 1, 1948. Corn meal and cottonseed meal show the greatest drop in price between the two periods a total of \$1.45 and \$1.35 per hundred weight respectively.

For the Nation all major feed prices increased slightly for the month except cottonseed meal which dropped 10 cents per hundred weight.

FEED PRICES PAID BY FARMERS APR. 15, 1949 WITH COMPARISONS

FEED PER HUNDRED WEIGHT	NORTH CAROLINA		UNITED STATES	
	MAR. 15 1949	APR. 15 1949	MAR. 15 1949	APR. 15 1949
	- DOLLARS -			
BRAN.....	3.50	3.65	3.15	3.51
MIDDINGS.....	3.60	3.70	3.25	3.56
CORN MEAL.....	4.50	4.45	3.36	3.41
COTTONSEED MEAL.....	3.35	3.30	3.89	3.79
MIXED DAIRY FEED:				
16% PROTEIN.....	3.60	3.55	3.59	3.60
18% PROTEIN.....	3.85	3.85	3.76	3.81
20% PROTEIN.....	3.90	3.95	3.84	3.89
LAYING MASH.....	4.80	4.85	4.45	4.54
SCRATCH GRAIN.....	4.30	4.35	3.98	4.04
MEAT SCRAP.....	6.30	6.40	6.04	6.21

CHICK PLACEMENT IN CHATHAM BROILER AREA SEASONALLY HIGHER

Placement of chicks with commercial broiler producers in the Chatham Area during the first three months of 1949 totaled about 3,143,000 head as compared to 2,178,000 head placed during the same period last year. This is an increase of approximately 44 percent over the number placed during the first three months of 1948. For the week ending March 26 a total of 279,000 chicks was placed resulting in the largest number placed during any week of this year. Placements during the week ending April 23 were 37,000 less than the peak recorded in March.

MEAT ANIMALS - N. C. FARM PRODUCTION AND INCOME 1947 & 1948

Cattle and Calves: The estimated production of cattle and calves in N. C. in 1948 was 108 million pounds, an increase of 5 million pounds from the 1947 production of 103.3 million pounds. The record production of cattle and calves occurred in 1944 and amounted to 122.6 million

pounds. Gross income from cattle and calves in 1948 of 23 million dollars was 6 million higher than 1947. Average price per hundred pounds of cattle at \$18.00 and calves at \$23.00 was the highest ever received by N. C. producers.

Hogs: Production of hogs in N. C. in 1948 totaled 296 million pounds, which was about 3 million pounds below production in 1947. Production in 1948 was 35 million pounds below the record established in 1943 of 331 million pounds. Gross income from hogs for N. C. in 1948 amounted to 70 million dollars, or a greater gross income than for any previous year. The average price per hundred pounds liveweight received by N. C. farmers of \$22.70 was 10 cents per hundred less than the record price received in 1947. However, marketings of hogs during 1948 were 54 percent greater than during 1947.

Sheep and Lambs: Production of sheep and lambs in North Carolina in 1948 of 1.6 million pounds was 200,000 pounds more than the 1947 production, but approximately two hundred thousand pounds less than production in 1946.

FARM PRODUCTION, DISPOSITION AND INCOME FROM MEAT ANIMALS IN NORTH CAROLINA 1947-1948 (Estimates in Thousands)

CATTLE AND CALVES	1948	1947
ON HAND JAN. 1 (TOTAL NUMBER).....	677	677
ALL COWS 2 YEARS AND OVER.....	419	417
CALVES BORN (NUMBER).....	314	313
NUMBER SHIPPED INTO STATE.....	2	4
LOCAL SLAUGHTER (NUMBER):		
CATTLE.....	116	90
CALVES.....	163	151
FARM SLAUGHTER (NUMBER):		
CATTLE.....	7	13
CALVES.....	9	12
DEATHS:		
CATTLE.....	18	23
CALVES.....	23	28
NET PRODUCTION (POUNDS).....	108,370	103,345
OUTSHIPMENTS & LOCAL SLAUGHTER (LBS.)....	113,350	92,965
PRICE PER 100 POUNDS: (DOLLARS)		
CATTLE.....	18.00	15.50
CALVES.....	23.00	19.20
CASH RECEIPTS FROM SALES (DOLLARS).....	22,730	16,794
VALUE OF HOME CONSUMPTION (DOLLARS).....	424	586
GROSS INCOME (DOLLARS).....	23,154	17,380
COST OF INSHIPMENTS (DOLLARS).....	340	528
HOGS		
ON HAND JAN. 1 (TOTAL NUMBER).....	1,191	1,103
SPRING CROP (NUMBER):		
SOWS FARROWED.....	127	134
PIGS SAVED.....	800	831
FALL CROP:		
SOWS FARROWED.....	106	109
PIGS SAVED.....	689	698
INSHIPMENTS.....	1	3
LOCAL SLAUGHTER.....	506	324
FARM SLAUGHTER.....	800	880
DEATH LOSS (TOTAL).....	208	240
NET PRODUCTION (POUNDS).....	296,572	299,210
OUTSHIPMENTS & LOCAL SLAUGHTER (LBS.)....	108,262	70,505
PRICE PER 100 LBS. (DOLLARS).....	22.70	22.80
CASH RECEIPTS FROM SALES (DOLLARS).....	34,774	27,812
VALUE OF HOGS FOR HOME CONSUMPTION (DOL.)	35,739	41,131
GROSS INCOME (DOLLARS).....	70,513	68,943
COST OF INSHIPMENTS (DOLLARS).....	22	66
SHEEP AND LAMBS		
ON HAND JAN. 1 (TOTAL NUMBER).....	37	39
LAMBS SAVED (NUMBER).....	29	28
LOCAL SLAUGHTER:		
SHEEP.....	3	2
LAMBS.....	16	15
FARM SLAUGHTER:		
SHEEP.....	1	1
LAMBS.....	2	2
DEATHS:		
SHEEP.....	5	5
LAMBS.....	4	5
NET PRODUCTION (POUNDS).....	1,617	1,410
OUTSHIPMENTS & LOCAL SLAUGHTER (LBS.)....	1,607	1,410
PRICE PER 100 POUNDS: (DOLLARS)		
SHEEP.....	9.70	8.40
LAMBS.....	23.00	19.30
CASH RECEIPTS (DOLLARS).....	352	270
VALUE OF HOME CONSUMPTION (DOLLARS).....	18	16
GROSS INCOME (DOLLARS).....	370	286

FARM REPORT

UNITED STATES DEPARTMENT OF AGRICULTURE
Bureau of Agricultural Economics
Raleigh, N. C.

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MAY 1949

FARM REPORT

PAGE 4

MILK PRODUCTION PER COW HIGHER FOR 1948

Milk production per cow in North Carolina for 1948 amounted to 4,330 pounds, an increase of 70 pounds per cow over the production for 1947. Along with this rise in milk production per cow was noted a slight increase in the production

of butterfat per cow. Butterfat per cow for 1948 averaged 195 pounds as compared to 192 pounds recorded for 1947. Total milk production on farms in North Carolina during 1948 exceeded the production for 1947 by 12 million pounds.

FARM PRODUCTION, DISPOSITION, AND INCOME FROM MILK IN NORTH CAROLINA, 1947-48

ITEM	UNIT	1947 1/	1948
PRODUCTION OF MILK AND MILK PRODUCTS:			
NUMBER OF MILK COWS ON FARMS 2/.....	No.	359,000	356,000
PRODUCTION PER COW - MILK 3/.....	LBS.	4,260	4,330
PRODUCTION PER COW - BUTTERFAT.....	LBS.	192	195
PERCENT BUTTERFAT IN MILK.....	%	4.5	4.5
TOTAL PRODUCTION ON FARMS - MILK.....	LBS.	1,529,000,000	1,541,000,000
TOTAL PRODUCTION ON FARMS - BUTTERFAT...	LBS.	69,000,000	69,000,000
BUTTER CHURNED ON FARMS - MILK USED.....	LBS.	458,000,000	430,000,000
BUTTER MADE.....	LBS.	24,000,000	22,500,000
DISPOSITION OF MILK PRODUCED:			
MILK FED OR USED ON PRODUCING FARM:			
TOTAL.....	LBS.	901,000,000	884,000,000
FED TO CALVES.....	LBS.	28,000,000	31,000,000
CONSUMED AS MILK OR CREAM.....	LBS.	491,000,000	494,000,000
CONSUMED AS FARM BUTTER.....	LBS.	382,000,000	359,000,000
TOTAL UTILIZED FOR PRODUCTS SOLD.....	LBS.	628,000,000	657,000,000
FOR CHURNED BUTTER SOLD.....	LBS.	76,000,000	71,000,000
FOR DELIVERIES TO PLANTS AND DEALERS:			
AS CREAM.....	LBS.	24,000,000	22,000,000
AS MILK.....	LBS.	413,000,000	464,000,000
FOR RETAIL SALES OF MILK AND CREAM			
BY FARMERS 4/.....	LBS.	115,000,000	100,000,000
FARM BUTTER SOLD.....	LBS.	4,000,000	3,700,000
PRICE PER POUND.....	CENTS	56	59
VALUE OF SALES.....	DOL.	2,240,000	2,183,000
CREAM SOLD TO PLANTS AND DEALERS.....	LBS.	1,000,000	910,000
PRICE PER POUND BUTTERFAT.....	CENTS	58	62
VALUE OF SALES.....	DOL.	580,000	564,000
WHOLESALE MILK SOLD TO PLANTS AND			
DEALERS.....	LBS.	413,000,000	464,000,000
PRICE PER 100 LBS.....	DOL.	5.14	5.53
VALUE OF SALES.....	DOL.	21,228,000	25,659,000
MILK AND CREAM RETAILED BY FARMERS.....	QT.	53,000,000	47,000,000
PRICE PER QUART.....	CENTS	18.6	20.2
VALUE OF SALES.....	DOL.	9,858,000	9,494,000
COMBINED SALES OF BUTTER, CREAM AND MILK:			
MILK UTILIZED.....	LBS.	628,000,000	657,000,000
AVERAGE RETURNS PER 100 LBS. MILK 5/...	DOL.	5.40	5.77
AVERAGE RETURNS PER POUND BUTTERFAT 5/	CENTS	120	128
VALUE OF SALES 6/.....	DOL.	33,906,000	37,900,000
VALUE OF MILK USED ON PRODUCING FARMS...	DOL.	47,142,000	49,218,000
GROSS FARM INCOME FROM DAIRY PRODUCTS 7/	DOL.	81,048,000	87,118,000

- 1/ Revised
- 2/ Average number on farms during year, heifers that have not freshened excluded.
- 3/ Excludes milk sucked by calves and milk produced by cows not on farms.
- 4/ Approximations based chiefly on population in small towns and rural areas where most families purchase their milk from local farmers.
- 5/ Computed from the value of milk, cream and farm butter sold divided by the quantity of milk or butterfat used in the preparation of these products for market.
- 6/ Milk and milk equivalent of cream and farm butter consumed, valued at the average return for milk utilized in dairy products sold.
- 7/ Value of combined sales, plus value of products consumed in the farm household.

PRICES RECEIVED FOR BABY CHICKS HIGHER

Prices received per 100 chicks by North Carolina hatcheries on April 1, 1949 were considerably higher than the prices received on the same date last year. Straight-run and sexed pullet chicks of the heavy breeds showed an increase of \$.50 per hundred during the year.

Increases in prices received were also present in the light breeds, but on a much higher scale. Straight-run chicks jumped from \$14.50 to \$16.00 per hundred, while sexed pullets of light breeds increased \$2.50 per hundred.

Sexed pullets of cross-breeds showed a gain in price of \$9.00 per hundred during 12 months and were averaging \$27.50 on April 1 this year. Prices of sexed cockerels of the cross-breeds remained at \$14.00 per hundred the same as a year ago. Sexed cockerels of heavy breeds showed a \$.50 per hundred drop between April 1 of last year and April 1 of this year resulting in the only drop recorded for any type chicks on these two dates.

FARM COSTS CONTINUE HIGH IN U. S.

Farmers' cost rates are expected to continue high in 1949, although a few items, notably feed, will be lower than in 1948. As a result, individual farmer's costs will be affected differently, depending largely on the type of farming. For the country as a whole, farmers' costs may total about 5 percent lower in 1949 than in 1948.